

21
(D. J. Roman)

BILL JOHNSON
PRESIDENT & CEO



October 6, 2005

The Honorable Donald E. Powell
Chairman
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D. C. 20429

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

Re: Wal-Mart Bank Application

Gentlemen:

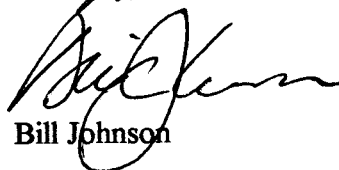
Have we lost our collective minds in this country?

What more egregious violation of the banking and commerce separation could we imagine? We have long held that principle to be sound, and I simply do not think it is wise to make an exception now, especially for the most powerful company in the world.

A Wal-Mart bank would be bad for consumers, bad for small businesses and communities, bad for the FDIC, and bad for the banking system. Indeed, I think it would be bad for the country.

I urge you to deny the Wal-Mart application.

Sincerely,



Bill Johnson